

Discussion held in Usbon

2700. SHRI SOLIPETA RAMACHANDRA REDDY: Will the Minister of EXTERNAL AFFAIRS be pleased to state:

(a) the issues discussed by the Prime Minister with the European Union recently especially in economic and political fronts; and

(b) the volume of trade and investment expected especially in areas like food processing I.T. and bio-technology?

THE MINISTER OF STATE IN THE MINISTRY OF EXTERNAL AFFAIRS (SHRI AJIT KUMAR PANJA): (a) At the India-EU Summit held in Usbon on June 28, 2000, various bilateral, regional and multi-lateral issues of mutual concern were discussed. It was agreed that India and the EU will forge a new partnership in the 21st century. The India-EU Summit Declaration provides a blueprint for upgrading the relationship; to a qualitatively higher level. An Agenda for Action which encompasses joint initiatives in the political, economic and commercial fields was also agreed upon. The two sides also agreed to cooperate to prevent and combat terrorism and to meet the challenges arising from it in the regional and international context. It was agreed that India and the EU will strive together for a Comprehensive Convention on International Terrorism.

(b) India and the EU agreed that it is essential to raise the level of bilateral trade and investment to its full potential. The Summit Joint Declaration lays the basis for expanded economic and trade cooperation. Both sides are committed to increasing the volume of bilateral trade in all sectors, including food processing, information technology and bio-technology.